

PACIFIC RAILROAD DE

Provisions of Mr. Oughwaver's Refunding.

Mr. Oughwaver introduced in the House bill for the refunding of the debts of the Railroads. It will differ in some important particulars from his bill in the Forty-ninth Congress, as unanimously reported by the committee to the House. The new bill contains the following provisions:

The basis of the refunding scheme is in section one. The Secretary of the state shall ascertain the respective indebtedness of each railroad and the amount of the principal and interest of the same. The principal and interest of the same shall be paid in cash each July 1, 1905. The principal and interest of the same shall be paid in cash each July 1, 1905. The principal and interest of the same shall be paid in cash each July 1, 1905.

would have been due the Government principal and interest paid on the bonds at the 13th day of January, 1900, by the said companies. From these accreted said principal shall be deducted any payments made between July 1, 1888, and the present date, and the balance shall be paid in three per cent per annum, for the period between the date of average maturity of said bonds and the date of the 13th day of January, 1899, and the balance retained the amounts in the sinking fund to the companies, computing the value of the sinking fund at their market value the time of the maturity of the said principal shall be Treasury. The final sum reported shall be deducted the amounts thus retained, and the balance of 13.14 per cent charge the Government debts of the said section two provides for the execution of the same to the Secretary of the Treasury by said railroad companies, and the said Secretary of the roads, interests of all domestic railways, auxiliary roads, all railroads not subject to the same, and all other railroads, telegraph lines, or collieries, with their franchise and other rights, and the said Secretary

interest provided by this act. But the law has the right to use and dispose of all the property of the company in an ordinary and lawful manner, without any other special or valuable consideration. The purpose of the diminution of the security or lien of the company in such disposition shall be within thirty days of the date of the taking of any property or proceeds in such disposition.

Section four provides for each company to issue bonds for \$1,000 for the present value of the bonds as above ascertained, to bear three per cent annually, to run for fifty years, and to be payable, to run for fifty years, and to be payable at the delivery of the shall receive these bonds in provincial securities issued by the United States companies.

Section four prescribes the manner in which the companies shall issue the bonds and bonds for the present value of the bonds, and also provides for the new bill which would create the creation of a new company semi-annually, for two years, and for the first January.

third of 1 per cent of the whole sum so far advanced by the company shall pay as interest on the whole sum so far advanced, and for each of the following January 1, 1900, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923, 1924, 1925, 1926, 1927, 1928, 1929, 1930, each company shall pay as interest on the whole sum so far advanced, and for each of the following January 1, 1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938, 1939, 1940, 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950, each company shall pay as interest on the whole sum so far advanced, and for each of the following January 1, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567,

Section eight is an ironclad prohibition against the declaration of any dividends until all the obligations of the companies as to all stock payments are discharged.

Section nine repeals the third of the provisions of the act by the railroads. Section ten compels the companies to file with the state a list of all the officers as they may deem necessary, and also the names of any agents or directors of the companies or agents who have been convicted of felonies or misdemeanors, or of frauds or of any other crime.

Section eleven imposes a charge of 2 per cent on the net earnings of the road falling in excess of \$100,000, to be paid annually or to complete its adjustment before 1888.

Section twelve abolishes the office of

Section thirteen places upon the Attorney General the enforcement of the act and the regulations.

Section fourteen is a saving clause, which preserves Government rights and remedies unless the act or the regulations retains the right of Congress to alter, amend or repeal the act.

The fourth section is the striking feature of the bill. It requires the companies to be organized under the laws of the United States to pay to the end of the first ten years, increased by one-half per cent, and continue such payments month after month, doubling the amount at the end of the first ten years, increased by one-half per cent, again at the end of the second ten years, increased by one-half per cent, at the end of the second twenty years, and so on, until the amount of the dollar of the original debt is paid. As the bill is not due under the present law but is due under the extension for only forty years, after that time the bill becomes due and the Government becomes due.

quiring semi-annual payments, the estate paid an average extension of less than 7 years.

Stephen Heller, the distinguished pianist and composer, is dead, aged seventy-seven. Heller was a pianist of considerable power, but was somewhat of a weakling, and it is thought she can live a few years longer.

Alfred, living 30 miles from Philadelphia, is said to have killed his wife and a son by chopping their heads off with a broadsword.

BIRTHS.

STEVENS. Born to M. C. and Alice R. Stevens, January 14, 1884, at 5.50 p. m.

DIED.

WDR. On Sunday morning, January 14, at seventy-first year, Mrs. AUGUSTINE BURR of the late David H. Burr, formerly of the residence of Miss Burr, formerly the friends of the family are invited to attend the funeral services at 10 o'clock, at the residence of Mrs. Burr, 17th and Chestnut streets, on Tuesday afternoon, the 17th inst.

CALVERT. On January 15, 1888, at 9 a.m. died **W. CALVERT**, in the first year of his life.

CARR. From his late residence, 730 North Washington street, died on January 15, 1888, at 9 a.m. **Funeral private on account of illness.**

CARUSI. In Baltimore, on January 15, 1888, at 9 a.m. died **JOHN CARUSI**, an Italian, of the late residence of **Charles Carusi**, and the late **Samuel Carusi**.

DOHN. On Monday, January 16, 1888, at 9 a.m. died **JOHN DOHN**, at the residence of his wife, **Alphonsa T. Dohn**, in the eighth year of his life.

Notice of funeral hereafter.

FLYNN. On January 15, 1888, at 9 a.m. died **MICHAEL F.**, beloved husband of **Kate M. Flynn**, in the 37th year of his life. Burial in the residence of **John M. Flynn**, 3 months, and 17 days.

Funeral will take place from his mother's residence, 1000 North Washington street, on Wednesday, January 18, at 9:30 o'clock a.m. Requiem mass for the repose of his soul at St. Mary's church, at 10 o'clock a.m.

Fried. On January 15, 1888, at 9 a.m. died **FRID.**

HAGERTY. At 12:30 o'clock a.m. on January 15, 1888, died **BRIDGET**, the widow of **John Hagerty**, in the seventy-seventh year of her age.

Requiem in mass. Funeral from her late residence, 2920 I street, on Tuesday, 17th instant, at 9 o'clock a.m. to the residence of Mrs. C. LAURIE. On Jan. 15, 1888, at 9:45 p.m. C. LAURIE, the beloved son of Rachel & L. A. Laurie, aged 17 years, died.

Go home, my friends, and shed no tears. I must lie down till Christ appears. Sing some time, and then be gone. God took us when he thought it best.

Relative and friends are respectfully invited to attend the funeral service, at St. Andrew's church, on Wednesday, Jan. 18, at 2 o'clock.

MORRIS, JAN. 15, 1888, at 4:30 p.m. ELIZA J. MORRIS in her fifty-seventh year, died at her residence, 1017 First street, from the residence of Mrs. G. C. Smith, Jan. 15, 1888, at 4 o'clock p.m. Wednes. 15th inst.

NESBITT, On Monday, January 16, 1888, p.m. young son of John R. and Kate M. Nesbitt, aged 10 years, died.

Funeral from residence, 1017 First street, on Tuesday, 17th instant, at 2 p.m.

REYNOLDS, suddenly, Jan. 15, 1888, at 11:15 a.m.

WIFE OF DR. WALTER B. REYNOLDS. Mrs. Mary Reynolds, wife of Dr. Walter B. Reynolds, died at her residence on her father's farm, near the town of Martinsburg, on Sunday, January 14, 1890, at the age of 64 years. She was born in the town of Martinsburg, D. C., Tuesday, January 17, at 2 o'clock, in 1825. She was a devoted Christian and friends were invited to attend her funeral on Wednesday morning at 9 a.m. from the residence of her father, 300 N. street northeast, at 10 o'clock a.m. Interment will be made at St. Albans church, where requiem mass will be said at 11 o'clock a.m. on Wednesday, January 15, at 11 o'clock a.m. The funeral services will be held at the late consular general at Paris, in the city of France, on Wednesday, January 16, at 10 o'clock a.m.

The funeral services will take place at St. Paul's church, on Wednesday next.

INTERMENT. On January 14, 1890. WM. L. LAMAR, Undertaker.

WILLIAMS AT LEEDSBURG. Va., January 17.

IN MEMORIAM.

The sudden announcement of the death in this city of a young man, who was a member of the

Gifted with intelligence and beyond her years, she developed a sense of responsibility and maturity in one character, and filled the full measure of a lovely, beautiful and aspiring in girlhood in her departure from the bosom of a family who saw in her a girl who had a promise of a woman who sympathized in the bitter grief of her parents, but not without hope that: "The tears show that its workings still may reach us, and in sweet communion our hearts to heaven rise."